



---

# CE-CONNECTOR CALL TERM & CONDITIONS FOR STARTUPS

---

DT.3.2.2.

Version  
3. 2021

---



# 1. Definitions

## 1.1. Organizer

DEX Innovation Centre, lead partner of CE-Connector Network.

## 1.2. Cooperation partners

### **Croatia:**

Optimizacija d.o.o., Ul. Roberta Frangeša Mihanovića 9, 10110, Zagreb, Croatia  
[www.inventocapitalpartners.eu](http://www.inventocapitalpartners.eu)

Zagreb Innovation Centre Ltd., Avenija Dubrovnik 15, 10000 Zagreb, Croatia,  
[www.zicer.hr](http://www.zicer.hr)

### **Czech Republic:**

DEX Innovation Centre, Rumjancevova 696/3, Liberec, Czechia 46001  
<http://dex-ic.com/>

### **Germany (16 regions)**

Baden-Württemberg, Bayern, Berlin, Brandenburg, Mecklenburg-Vorpommern,  
Sachsen, Sachsen-Anhalt, and Thüringen

AEN (Automotive Engineering Network e. V.) Zähringer Str. 65a 76133 Karlsruhe  
<https://ae-network.de/>

### **Hungary:**

P-INVENT Consulting, Trading and Services Kft., 1039 Budapest, Bokor utca 9-11  
<http://www.k2m.club/>

### **Poland:**

CWBC- Kamieniarska 31/4 30-364 Krakow  
[www.cwbc.pl](http://www.cwbc.pl)

### **Slovenia:**

Market research and consulting company, Ltd., Bogatin d.o.o. Smerdujeva 18 1210  
Ljubljana Sentvid, Slovenia  
<http://www.bogatin.si/>



### 1.3. CE-Connector

The mission of the project is to connect start-ups with investors, also called business angels, by giving them access to public leverage.

The goal is to lower the bar of entry for young projects, as well as bridge the gap between fresh start-ups and venture capital.

### 1.4. Call for application

A call for application opened by organizer, published and operated by territorial cooperation partners to receive interests of start-ups from the eligible countries that would benefit from CE-Connector Network services.

### 1.5. Terms & Conditions

This document.

### 1.6. Eligible countries

Croatia  
Czechia  
Baden Wuertemmberr (Germany)  
Hungary  
Poland  
Slovenia

### 1.7. CE-Connector Network Services

CE-Connector Network services consist of the following services according to the Operational Manual

- Connecting start-ups from the eligible countries with business angels from Central Europe.
- Facilitating the investment negotiations and agreement
- Providing supplementary documents like investment agreement template, due diligence questionnaire, etc.



## 1.8. Cost of CE-Connector Network services

Free of charge due to the project is supported by Interreg Central-Europe.

## 1.9. Applicant

The start-up from eligible countries which applied via the CE-Connector platform [CE-Connector, startups page](#). They will upload their pitch deck or one-pager for the Organizer there.

The privacy policy located on <http://www.ceconnector.eu/startups>

## 1.10. Operational Manual

The document that describes the basic operation rules of CE-Connector Network.

## 1.11. Application Form

A list of question to be answered by the Applicant so that the Organizer should be able to process it, verify compliance with the eligibility criteria and provide the CE-Connector network services tailored for the Applicant.

# 2. General Provisions

The Call will be conducted pursuant to these Terms and Conditions. The Organizer reserves the right to change the Terms and Conditions, provided that the changes do not violate the rights of the Applicants of the Call acquired prior to such change and do not alter the fundamental principles of the Call.

The Objective of the call is to receive applications from Applicants that are interested in CE-Connector Network services.

# 3. Deadline of applications

The call is continuously open until 28<sup>th</sup> February 2022.

# 4. Eligibility criteria of applications

The Eligibility Criteria of applications have national specifications and are slightly different in the participating countries.



## 4.1. Eligibility criteria in the CE-Connector Countries:

### Croatia

#### Eligibility Criteria

- The Startup should have a Minimum Viable Product
- The Startup should attach a pitch deck to its application and/or a pitch video link
- The Startup should be within the RIS3 sectors (for Croatia):
  - Energy and Sustainable Environment
  - Security

#### Business criteria

The primary factor of selection:

- exit potential in terms of the mechanism for exit;
- strategic buyers, if appropriate;
- the potential for the investment to meet the required exit multiple that will achieve the Business Angels target internal rate of return (IRR).

#### **REGIONAL PROCESS ADJUSTED TO THE NEEDS:**

Locally positioned startup should explain if (how) it can utilize public grant opportunities in Croatia.

### Czech Republic

#### Eligibility Criteria

- Startup registered in Czechia at the time of the investment;
- Startup in early-stage (before venture capital investment);
- Investment size needed: 75 000 - 1 000 000 EUR (including both public leverage and private BA investments);
- Exclusion of the following industries - illegal economic activities, tobacco and distilled alcoholic beverages, weapons and ammunition, casinos, gambling, pornography, cloning or Genetically Modified Organisms
- Startup has the potential for high demand and can scale quickly (market size is big enough and growing);
- The sectors in which the startup operates has experienced at least one high-value (EUR 100M or higher) exit in the last 5 years.
- The industry focus of Startup fits to RIS3 strategical segment per Territory;



- Territorial relevance of the Startup for the given territory of the Provider of Public Leverage (e.g. registration and physical/virtual office in the given territory, significant impact at the territory in terms of employment: new jobs likely to be created piloting solution in the territory.)
- There is an agreed co-investment from public sources by given Provider of Public Leverage.
- Formed interested Business Angel Group with minimum 3 Business Angels including 1 lead investor needs to be established for the investment.
- Passed basic and advanced due diligence.

## Germany

### REGIONAL CRITERIA GERMANY:

#### Eligibility Criteria

- Startup is registered in Germany in one of the following Bundesländer: Baden-Württemberg, Bayern, Berlin, Brandenburg, Mecklenburg-Vorpommern, Sachsen, Sachsen-Anhalt, Thüringen at the time of the investment;
- Startup in early-stage (before venture capital investment);
- Investment size needed: 75 000 - 1 000 000 EUR (including both public leverage and private BA investments);
- Startup should have a Minimum Viable Product; Ideally a pilot installation is already in place;
- Startup has the potential for high demand and can scale quickly;
- The product should contribute to innovations in the segments either Mobility, Energy, Green IT or ICT;
- The Startup should attach a pitch deck to its application with 10 slides based on <https://guykawasaki.com/the-only-10-slides-you-need-in-your-pitch/> and a video link including the management team (optional);
- Submit short application form at [www.ae-network.de](http://www.ae-network.de);
- Passed advanced due diligence by investors (business angels and public providers)

### REGIONAL PROCESS ADJUSTED TO THE NEEDS:

- If eligible, it is important that founders can explain the product, its features, and the problem it tries to solve in an easily understandable way. Moreover, the founders should have a good vision of their product in the next 1-2 years.

### Business criteria

The primary factor of selection:

- exit potential in terms of the mechanism for exit;
- strategic buyers, if appropriate;
- the potential for the investment to meet the required exit multiple that will achieve the Business Angels target internal rate of return (IRR).



The targeted valuations will be a multiple of sales or profit that will be lower than in these markets (for example, a proposed valuation by ACIF will be 10-15x of the Startup's recurring yearly revenue).

## Hungary

**Customized investment criteria on the territorial level:**

**COUNTRY: HUNGARY**

**REGIONAL CRITERIA (HIGHLIGHTED):**

- The Startup should have a Minimum Viable Product
- The Startup should attach a pitch deck to its application (sample: Horizon 2020 EIC Accelerator pitch deck) and a pitch video link (optional)

**REGIONAL PROCESS ADJUSTED TO THE NEEDS:**

- If eligible, CE-Connector partner P-Invent creates a Letter of Intent of potential investment that the applicant can use for a grant submission (Horizon Europe EIC Accelerator)

## **Business criteria**

The primary factor of selection:

- exit potential in terms of the mechanism for exit;
- strategic buyers, if appropriate;
- the potential for the investment to meet the required exit multiple that will achieve the Business Angels target internal rate of return (IRR).

The targeted valuations will be a multiple of sales or profit that will be lower than usual in these markets (for example, a proposed valuation by ACIF can be 10-15x of the Startup's recurring yearly revenue).

## Poland

Poland Startup must meet the following requirements:

- Have a registered office in the Lodz Voivodeship in accordance with the entry in the Central Register of Economic Activity and run a business for no longer than 5 years from the date of registration on the website ceconnector.eu or be a person residing in the Lodz Voivodeship within the meaning of the Civil Code, intending to run a business in Lodz Voivodeship;



- Run a business or intend to run a business under the following regional specializations (RIS): medical industry (including spa medicine), pharmacy, cosmetics, innovative agriculture and agri-food processing, IT and telecommunications;
- Submit short application form at [ceconnector.eu/startups](http://ceconnector.eu/startups). The possibility of using the CE-Connector ACIF support depends on the available public support instruments and the interest of private investors.

## Slovenia

### REGIONAL CRITERIA:

- The Startup should have a Minimum Viable Product and stated interest from potential customers (ideally orders or expression of interest)
- The Startup should attach a pitch deck to its application (sample: Slidor Pitch Deck template) and a pitch video link (optional)
- Startup should show the commitment to the project with an investment of either money or time invested

### REGIONAL PROCESS ADJUSTED TO THE NEEDS:

- Locally positioned startup should explain if (how) it can utilize public grant opportunities in Slovenia, such as SI-SK tender, P2 tender or SK75 tender available at the Slovenian Entrepreneurship Fund

## 5. Final Provisions

In case of any question regarding the CE-Connector Network or this document, please write us at:

<http://ceconnector.eu/contact!>